



## RENOUNCEABLE ENTITLEMENTS ISSUE TO FUND NAMIBIAN EXPLORATION STRATEGY

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### Highlights

- 2 for 3 renounceable Entitlements Issue to raise up to \$1.9 million
- Attractively priced for shareholders at 0.4 cents per share
- Represents a discount of 41% to the 30 day volume weighted average share price and 33% to the closing price prior to announcement
- With every two New Shares, shareholders will receive one free attaching option
- New Options will be listed and have an exercise price of 1 cent and a term of two years
- Offer partially underwritten by CPS Capital
- Tanga Directors intend to participate in the Entitlements Issue
- Funds predominantly used to advance exploration and drilling at the newly acquired Hagenhof Copper Cobalt Project and exploration in Namibia

Tanga Resources Ltd (ASX: TRL) (“Tanga” or the “Company”) is pleased to announce a pro-rata Renounceable Entitlements Issue to existing shareholders to raise up to \$1.9 million before costs (**Entitlements Issue**). The funds raised will predominantly be used to advance exploration on the recently acquired Hagenhof Copper-Cobalt Project<sup>1</sup> and regional exploration in Namibia.

Eligible Tanga shareholders will be able to subscribe for two (2) New Shares for every three (3) shares they hold, at an issue price of 0.4 cents per share, representing a discount of **41% to the 30 day volume weighted average share price and 33% to the closing price prior to announcement**. For every two (2) New Shares, Participating Shareholders will receive one (1) free attaching option with exercise price of 1 cent and term of two years.

Tanga’s CEO, Matthew Bowles said *“The Tanga Board are pleased to offer our current shareholder base the opportunity to increase their investment in the Company on attractive terms at a time that provides shareholders with exposure to key battery metals, copper, cobalt and zinc in Namibia. The timing of this Entitlement Issue is strategic, giving the Company the financial strength to advance exploration at the highly prospective Hagenhof Copper-Cobalt Project concurrent with its regional exploration strategy over the Damaran Belt in Namibia”*.

New Shares issued under the Entitlements Issue will rank equally with existing shares and the Company will apply for the quotation of the New Shares and New Options.

The Entitlements Issue is partially underwritten, to \$0.5 million, by CPS Capital Pty Ltd, (“CPS”) who also acting as Lead Manager. Further, each of the Directors of the Company has confirmed their intention to participate in the Entitlements Issue.

1. Refer to ASX Announcement 15 August 2018



## Indicative Entitlements Timetable

An indicative timetable for the Entitlements Issue is outlined below:

Lodgement of the Prospectus and Appendix 3B with the ASIC and ASX	Thursday, 27 September 2018
Notice sent to Optionholders	Thursday, 27 September 2018
Notice sent to Shareholders	Monday, 1 October 2018
Ex date	Tuesday, 2 October 2018
Rights start trading	Tuesday, 2 October 2018
Record Date for determining Entitlements	Wednesday, 3 October 2018
Prospectus sent out to Shareholders, Company announces this has been completed and Opening Date	Friday, 5 October 2018
Rights stop trading	Wednesday, 10 October 2018
Shares quoted on a deferred settlement basis	Thursday, 11 October 2018
Closing Date	Friday, 19 October 2018
ASX notified of under subscriptions	Tuesday, 23 October 2018
Issue date/Shares entered into Shareholders' security holdings/Deferred settlement trading ends	Wednesday, 24 October 2018
Quotation of Shares and New Options issued under the Offer	Thursday 25 October 2018

The above timetable is indicative only and may be subject to change. The Company reserves the right, in conjunction with CPS, the Corporations Act 2001 (Cth) and the ASX listing Rules to amend this indicative timetable.

## Use of funds

The Company intends to apply to the net funds raised from the Entitlements Issue to

- a) Undertake a maiden drilling programme at Hagenhof Copper-Cobalt Project, Namibia;
- b) Airborne geophysics and exploration at Hagenhof Copper-Cobalt Project and regional project generation, Namibia;
- c) Exploration and project management costs at Joubira Zinc Project, Namibia;
- d) Exploration, tenement and operational costs at Hanang Gold Project, Tanzania; and
- e) General working capital.

For additional information on Tanga and the Company's project please visit: [www.tangaresources.com.au](http://www.tangaresources.com.au)

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### Media

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